

Message Text

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62

ORIGIN COME-00

INFO OCT-01 ARA-16 ISO-00 EB-11 SS-20 XMB-07 AID-20

CIAE-00 INR-10 NSAE-00 RSC-01 /086 R

66Y16

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APPROVED BY: EB/OCA/REP:LHPOMEROY

COM/BIC/OED/MEPD:JMSANDS DIR

STATE/LA/APU:PHATHESON (PHONE)

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R 112236Z MWG 74

FM SECSTATE WASHDC

TO AMEMBASSY BUENOS AIRES

UNCLAS STATE 048579

E.O. 11652: N/A

TAGS: BEXP, AR

SUBJ: RIO GRANDE PUMPED STORAGE PROJECT, AYEE

REF: STATE 045681; BUENOS AIRES 1482

THE FAVORABLE EXIMBANK DECISION REPORTED IN STATE
REFTEL SHOULD CLEAR THE WAY FOR AQUA Y ENERGIA
ELECTRICA TO AWARD SUBJECT CONTRACT TO ALLIS-CHALMERS.
HOWEVER, ALLIS-CHALMERS HAS INDICATED THAT IT IS QUITE
CONCERNED OVER THE SHORT TIME LEFT FOR AYEE TO GET
BENEFIT OF THE SIX PERCENT INTEREST FINANCING AS OFFERED
IN THE BANK'S PRELIMINARY COMMITMENT 74-0-2612.
ACCORDING TO TERMS OF THE P.C., THE BANK MUST HAVE
RECEIVED A COMPLETED LOAN APPLICATION FROM AYEE BY
4 APRIL 1974. BECAUSE OF VOLUME OF LAST MINUTE
APPLICATIONS TO TAKE ADVANTAGE OF THE LOWER INTEREST
RATE, WE CANNOT EXPECT THE BANK TO BE FLEXIBLE OR
GIVE SPECIAL CONSIDERATION FOR RECEIVING LATE OR
INCOMPLETE APPLICATIONS. WE UNDERSTAND THE NEWLY
CREATED GOA CORPORACION DE EMPRESA DEL ESTADO STILL
HAS NOT APPROVED THE AYEE PROJECT. WE WOULD
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APPRECIATE THE POST'S CONTINUED INITIATIVES WORKING
WITH THE VARIOUS GOA AGENCIES TO HELP EXPEDITE AYEE'S
APPLICATION FOR EXIM FINANCING TO SUPPORT THIS
IMPORTANT EXPORT SALE TO ARGENTINA.
KISSINGER

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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Disposition Event:
Disposition History: n/a
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30 JUN 2005

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